IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

NOTICE OF MOTION NO.14 OF 2005

WITH

NOTICE OF MOTION NO.15 OF 2005

IN

INSOLVENCY NOTICE NO.N/152 OF 2004

Re: M/s.Sharda Electronics & anr..Judgment Debtors

Ex-parte:

Rashmikant I Choksey ..Petitioning Creditor.

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Mr.R.C.Jain for the Petitioning Creditor.

Ms.Lakshmi Murali for Judgment Debtor No.3 and 5.

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CORAM : DR.D.Y.CHANDRACHUD, J.

15th March, 2005.

P.C. :

On behalf of Judgment Debtor Nos.3 and 5, learned counsel prays for time till 31st August, 2005 for making payment of the amount as claimed in the Insolvency Notice. Counsel appearing on behalf

of the Judgment Creditor states that he has no objection to this request. In the circumstances the following order is passed:

i) If the Judgment Debtor pays the amount as claimed in the Insolvency Notice on or before 31st August, 2005, the Notice of Motion shall stand absolute in terms of prayer clause (b);

ii) In the event of the Judgment Debtor failing to pay the aforesaid amount, the Motion to stand dismissed.

Counsel appearing on behalf of the Judgment Creditor undertakes to inform the Insolvency Registrar in the event the payment is made or as the case may be in the event of any default. The Motion is according disposed of.